

LOSS ANALYSIS

Class Period: 03/22/2021 to 03/29/2021

VIPSHOP HOLDINGS LTD - ADR

Ticker	CUSIP	SEDOL	ISIN	Lookback Price	
VIPS	92763W103	B3N0H17	US92763W1036	\$25.46175	*
Chew King Tan					
LIFO					
Transaction Type	Trade Date	Shares	Price Per Share	Cost / Proceeds	
Purchase	3/24/2021	10	\$35.81	-\$358.10	
Purchase	3/24/2021	10	\$35.81	-\$358.10	
Class Period purchases:		20		-\$716.20	
LIFO Retained Purchases:			\$25.46175	\$509.23	

* Value of retained shares is the mean trading price from 03/30/2021 to 06/28/2021

LIFO Gain/(Loss): -\$206.97